OFFICEMAX INC
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March 16, 2006

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No. 1)

Filed by the Registrant /X/

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Check the appropriate box:

/X/ Preliminary Proxy Statement

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/ / Definitive Proxy Statement

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OfficeMax Incorporated

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Notice and Proxy Statement

OfficeMax Incorporated Annual Meeting of Shareholders

Itasca, Illinois
April 20, 2006

OFFICEMAX INCORPORATED

NOTICE OF ANNUAL MEETING

Thursday, April 20, 2006
11 a.m., Central Daylight Time

Wyndham Northwest Chicago Hotel
400 Park Boulevard
Itasca, Illinois 60143

March 21, 2006

Dear Shareholder:

On behalf of the board of directors, it is my pleasure to invite you to our 2006 annual meeting of shareholders to:

- elect two directors;
- approve the appointment of KPMG LLP as our independent registered public accounting firm for 2006;
- approve an amendment to our Restated Certificate of Incorporation, as amended, to eliminate the classification of our board of directors and establish annual elections of all directors;
- consider and act upon a shareholder proposal; and
- conduct other business properly brought before the meeting.

Shareholders who owned stock at the close of business on March 3, 2006, can vote at the meeting.

Your vote is important regardless of the number of shares you own. Whether you plan to attend or not, please review the enclosed materials and sign, date, and return the enclosed proxy card in the envelope provided. If you attend the meeting and prefer to vote at that time, you may do so. We have also made provisions for you to submit your proxy through the internet or by telephone.

Thank you for your ongoing support of and continued interest in OfficeMax.

Sincerely yours,

Sam K. Duncan
Chairman of the Board
and Chief Executive Officer

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OfficeMax Incorporated

OfficeMax Incorporated ("OfficeMax") provides office supplies and paper, print and document services, technology products and solutions, and furniture to large, medium, and small businesses and consumers. We are headquartered in Itasca, Illinois, with domestic and international operations. The address of our corporate headquarters is 150 Pierce Road, Itasca, Illinois 60143, and our telephone number is 630/438-7800. You can visit us on the Internet at www.officemax.com.

Annual Meeting Information

Proxy Statement

This proxy statement summarizes information we must provide to you under the rules of the Securities and Exchange Commission ("SEC"). It is designed to assist you in voting your shares. We have sent you this proxy statement in connection with the solicitation of proxies by our board of directors for the 2006 annual meeting of shareholders. We began mailing these proxy materials on or about March 21, 2006.

Voting

You can vote your shares by executing and returning the enclosed proxy card, or vote through the Internet or by telephone. Please see the proxy card or voting instruction form accompanying this Proxy Statement for specific instructions on how to cast your vote by any of these methods.

Votes submitted via the Internet or by telephone must be received by 11:59 p.m. Central Standard Time, on April 19, 2006. Submitting your vote via the Internet or by telephone will not affect your right to vote in person should you decide to attend the annual meeting.

The Internet and telephone voting procedures are designed to authenticate shareholders' identities, to allow shareholders to give their voting instructions and to confirm that shareholders' instructions have been recorded properly. We have been advised that the Internet and telephone voting procedures that have been made available to you are consistent with the requirements of applicable law. Shareholders voting via the Internet and by telephone should understand that there may be costs associated with voting in these manners, such as usage charges from Internet access providers and telephone companies, that must be borne by the shareholder.

If your shares are registered directly in your name, you are considered a shareholder of record and will receive your proxy materials directly from us. If you hold your shares through a broker, bank, or other financial institution, you are considered the beneficial owner of shares held in street name and will receive your proxy materials from your broker or other institution.

Shareholders of record can vote by:

- returning a completed proxy card by mail to our independent tabulator, Corporate Election Services, Inc.;
- delivering a completed proxy card to the inspector of election prior to the annual meeting;
- completing a ballot and returning it to the inspector of election during the annual meeting; or
- submitting a completed proxy card via the Internet or by telephone.

If you hold your shares in street name, you can vote by submitting a voting instruction card to your broker or other institution.

If you submit a properly executed proxy card by any of the methods listed above, and you do not subsequently revoke your proxy, the individuals named on the card, as your proxies, will vote your shares in accordance with your instructions. If you sign and return the card without indicating your instructions, your shares will be voted *for* the:

- election of the two nominees to serve on our board of directors;
- appointment of KPMG LLP as our independent registered public accounting firm for 2006; and
- amendment of our Restated Certificate of Incorporation, as amended (our "Certificate of Incorporation"), to eliminate the classification of our board of directors and establish annual elections of all directors;

and ***against*** the shareholder proposal to:

- establish an engagement process with proponents of a shareholder proposal that is approved by a specified vote at an annual meeting.

If you are a shareholder of record, you may revoke or change your proxy instructions at any time prior to the vote at the annual meeting. To do so:

- deliver a new proxy to the independent tabulator, Corporate Election Services, Inc.;
- subsequently submit a new proxy through the Internet or by telephone prior to 11:59 p.m., Central Standard Time, on April 19, 2006;
- give us written notice of your change or revocation; or
- attend the annual meeting and vote in person.

If you hold your shares in street name, you may revoke or change your proxy instructions at any time prior to the vote at the annual meeting by submitting new voting instructions to your broker or other institution.

Each share of OfficeMax stock is entitled to one vote. As of March 3, 2006 (the record date for determining shareholders entitled to vote at the meeting), we had the following shares outstanding and entitled to vote:

Type/Series of Stock	**Number of Shares Outstanding**
Common stock	70,852,949
Convertible preferred stock, Series D (ESOP)	1,216,335

Employees Who Are Shareholders

If you are a current or former employee of OfficeMax or one of its subsidiaries and you participate in the Employee Stock Ownership Plan ("ESOP") fund or the OfficeMax common stock fund in the OfficeMax Savings Plan, you will receive a proxy for the shares you hold in these plans. ESOP participants may instruct the plan's trustee how to vote the shares allocated to their accounts, as well as a proportionate amount of unallocated and unvoted shares. Participants in the OfficeMax common stock fund may instruct the plan's trustee how to vote the shares allocated to their accounts. If you do not provide instructions, the plan provides that the trustee will vote your shares in the same proportion as shares for which other participants have provided voting instructions.

Confidential Voting Policy

We have a confidential voting policy. Shareholders' votes on our proxy card will not be disclosed to us other than in limited situations. The tabulator will collect, tabulate, and retain all proxy cards and will forward any comments written on the proxy cards to management.

Votes Necessary for Action to be Taken

A quorum is necessary to hold a valid meeting. A quorum will exist if shareholders holding a majority of the shares issued and outstanding and entitled to vote at the meeting are present in person or by proxy. The election inspector will treat abstentions and "broker non-votes" as shares that are present and entitled to vote for purposes of determining the presence of a quorum. A "broker non-vote" occurs when a broker holding shares for a beneficial owner does not vote on a particular proposal because the broker does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner.

The two nominees who receive the greatest number of votes at the annual meeting will be elected as directors.

The proposal for appointing KPMG LLP as our independent registered public accounting firm for 2006 will be approved if the number of votes cast in favor of the proposal exceeds the number of votes cast against the proposal.

The proposal to amend our Certificate of Incorporation to eliminate the classification of our board of directors requires approval of at least 80% of the outstanding shares entitled to vote.

The shareholder proposal will be approved if the number of votes cast in favor of the proposal exceeds the number of votes cast against the proposal. The approval of the shareholder proposal does not mean that its requested actions automatically go into effect. Our board of directors will make the final decision on whether to adopt and take the actions requested by the shareholder proposal.

Abstentions and withheld votes do not count as votes cast either for or against the election of directors, the appointment of our independent registered public accounting firm, or the approval of the shareholder proposal. We have been informed by the New York Stock Exchange, Inc. that brokers will have discretionary voting power with respect to the proposal to amend our Certificate of Incorporation to declassify the board. Brokers will not have discretionary voting power with respect to the proposal submitted by shareholders. Broker non-votes do not count as votes cast either for or against the shareholder proposal. Both abstentions and broker non-votes will count as votes cast against the proposal to declassify our board of directors.

Proxy Solicitation

We pay the expenses of soliciting proxies. Proxies may be solicited on our behalf by directors, officers, and other employees in person or by telephone or electronic transmission. We will not, however, specially compensate these persons for doing so. Under applicable regulations of the SEC, members of the Board and certain officers and employees of OfficeMax may be deemed to be "participants" with respect to OfficeMax's solicitation of proxies in connection with the annual meeting. Information concerning participants is set forth in Appendix A hereto.

As discussed below under the heading "Directors Possible Shareholder Solicitation," Deephaven Capital Management LLC, Deephaven Event Trading Ltd., Deephaven Relative Trading Ltd. and MA Deep Event Ltd. (collectively, "Deephaven") may determine to solicit proxies in connection with the annual meeting. In such event, OfficeMax will incur substantial additional costs in connection with its solicitation of proxies. OfficeMax has retained D.F. King & Company ("D.F. King") to assist in the solicitation of proxies. In the event Deephaven determines not to solicit proxies, D.F. King will receive for an aggregate fee of $17,000, plus out-of-pocket expenses. In the event Deephaven determines to solicit proxies, D.F. King will be reimbursed for its expenses in soliciting proxies and will receive a proxy solicitation fee not to exceed $500,000. In addition to the solicitation of proxies by use of the mail, employees of D.F. King, directors, officers and regular employees of the Company, as yet undesignated, may solicit the return of proxies by personal interview, mail, electronic mail, facsimile, telecopy, telegram, telephone, and internet. You may also be solicited by means of press releases issued by the Company or postings on our corporate website, www.officemax.com. Officers and employees of the Company will not receive additional compensation, but will be reimbursed for out-of-pocket expenses. Brokerage houses and other custodians, nominees and fiduciaries will be requested to forward solicitation material to the beneficial owners of stock. D.F. King will employ a total of approximately 105 people to solicit proxies from OfficeMax's shareholders in the event Deephaven solicits proxies. OfficeMax has agreed to indemnify D.F. King against certain liabilities arising out of or in connection with their respective engagements.

If Deephaven determines to solicit proxies, our expenses related to the solicitation of proxies from shareholders will exceed the amount normally spent for an annual meeting and will vary depending on the nature and complexity of the issues arising with respect to our annual meeting. These excess fees are expected to aggregate up to approximately $[ ], of which approximately $[ ] has been spent to date.

Items You May Vote On

1. Election of Directors

Our board of directors is divided into three classes whose terms expire at successive annual meetings. Two directors will be elected at the 2006 annual meeting to serve for a three-year term expiring at our 2009 annual meeting. However, if you approve the proposal to eliminate the classification of the board of directors, as more fully described in item three below, then the term of all directors, including those elected at the 2006 annual meeting, will end at the 2007 annual meeting, and all directors will thereafter be elected for one-year terms.

The persons named in the enclosed proxy intend to vote the proxy for the election of each of the two nominees, unless you indicate on the proxy card that your vote should be withheld from either or both of the nominees.

Our board of directors has proposed two nominees for election as directors with terms expiring in 2009 at the annual meeting (or in 2007 at the annual meeting if the proposal to eliminate the classification of the board of directors and to make related amendments to our Certificate of Incorporation is approved): Brian C. Cornell and Monte R. Haymon. Detailed information on both nominees is provided beginning on page 8. We expect both nominees to be able to serve if elected. If either nominee is not able to serve, either we will vote the proxies for another nominee recommended by the Governance and Nominating Committee and nominated by the board of directors or the board may reduce the number of directors to be elected at the meeting.

Each nominee elected as a director will continue in office until his successor has been elected and qualified, or until earlier termination of his service.

Our board of directors unanimously recommends a vote "FOR" each of these nominees.

2. *Appointment of Independent Registered Public Accounting Firm*

Our Audit Committee appointed KPMG LLP to serve as our independent registered public accounting firm for 2006, subject to shareholder approval. Representatives of KPMG LLP will be present at the annual meeting to answer questions. They will also have the opportunity to make a statement if they desire to do so.

The following table sets out the various fees for services provided by KPMG LLP. The Audit Committee pre-approved all of these services.

Annual Fees for 2004 and 2005

	Amounts	
Description	**2004**	**2005**
Audit Fees(1)	$ 6,899,692	$ 4,370,900
Audit-Related Fees(2)	337,730	342,200
Tax Fees(3)	147,954	329,550
All Other Fees		

(1) Audit fees relate to professional services rendered in conjunction with the company's annual audit, the audit of its internal controls over financial reporting, statutory filings and other services pertaining to SEC matters. The sale of the forest product operating segments in 2004 contributed significantly to the decrease in audit fees in fiscal year 2005.

(2) Audit-Related Fees relate to attestation and other services traditionally performed by companies' independent accountants (such as audits of the company's employee benefit plans and consultation and services related to Sarbanes-Oxley Section 404).

(3) Fees for tax compliance services relate to facts already in existence and transactions that have already occurred. We use these services to document, compute, and obtain government approval for amounts to be included in tax filings.

KPMG LLP's full-time, permanent employees conducted the majority of the audit of the company's 2005 financial statements. Leased personnel were not employed with respect to the domestic audit engagement.

The Audit Committee is responsible for recommending, for shareholder approval, the independent registered public accounting firm. Should shareholders fail to approve the appointment of KPMG LLP, the Audit Committee would undertake the task of reviewing the appointment. Nevertheless, given the difficulty and expense of changing independent accountants mid-way through the year, there is no assurance that a firm other than KPMG LLP could be secured to deliver any or all of the company's independent auditing services required in 2006. The Audit Committee, however, would take the lack of shareholder approval into account when recommending an independent registered public accounting firm for 2007.

Our board of directors unanimously recommends a vote "FOR" the approval of KPMG LLP as our independent registered public accounting firm for 2006.

3. *Amendment to Certificate of Incorporation Eliminating the Classification of the Board of Directors and Providing for the Annual Election of All Directors*

The board of directors, in its continuing review of corporate governance matters, and after careful consideration and upon recommendation by the Governance and Nominating Committee after the Governance and Nominating Committee consulted management and outside advisors, has adopted and now recommends shareholder approval of a proposal to amend Article 9 of our Certificate of Incorporation, to eliminate the classification of the board of directors. Our Certificate of

Incorporation currently provides that the board of directors shall be divided into three classes, with the directors in each class standing for election at every third annual meeting of shareholders. The board of directors has determined that this provision should be amended to provide instead for the annual election of all directors. The board has unanimously adopted a resolution approving a declassification amendment to the Certificate of Incorporation, which will provide for the annual election of all directors, and is recommending that our shareholders approve that amendment. The text of the proposed amendment is set forth as Appendix B to this proxy statement, with deletions indicated by strike-throughs and additions indicated by underlining.

If the amendment is approved by our shareholders, the terms for all directors would end at our 2007 annual meeting. Beginning with the 2007 annual meeting, all directors would be elected for one-year terms at each annual meeting. The amendment will become effective as soon as practicable following the annual meeting, subject to the company filing the amendment with the Secretary of State of the State of Delaware, which it anticipates doing as soon as practicable following the amendment's approval.

Our board of directors unanimously recommends a vote "FOR"
the proposal to declassify our board of directors.

4. Shareholder Proposal to Establish an Engagement Process with Proponents of a Shareholder Proposal that is Approved by a Specified Vote at an Annual Meeting

In December 2005, we received a proposal from the International Brotherhood of Electrical Workers Pension Benefit Fund (IBEW PBF)("Fund"), 900 Seventh Street, NW, Washington, DC, 20001, owner of 1,508 shares of our common stock, to adopt a policy establishing an engagement process with the proponents of shareholder proposals that are supported by a majority of the votes cast, excluding abstentions and broker non-votes, at any annual meeting.

Proposal

The Board of Trustees for the Fund has given us notice that it intends to present the following proposal at the annual meeting:

> RESOLVED: That the shareholders request the Board of Directors of OfficeMax, Inc., to adopt a policy establishing an engagement process with the proponents of shareholder proposals, that are supported by a majority of the votes cast, excluding abstentions and broker non-votes, at any annual meeting.

In adopting such a policy, it is requested that the Board of Directors should consider including the following steps:

> Within four months after the annual meeting, an independent board committee should schedule a meeting (which may be held telephonically) with the proponents of the proposal, to obtain any additional information to provide to the Board of Directors for its reconsideration of the proposal. The meeting with the proponent should be coordinated with the timing of a regularly scheduled board meeting.

> Following the meeting with the proponent, the independent board committee should present the proposal with the committee's recommendation, and information relevant to the proposal, to the full Board of Directors, for action consistent with the company's charter and by-laws, which should necessarily include a consideration of the interest of the shareholders.

Statement by Shareholder in Support of the Proposal

In our opinion, the various reforms enacted by the U.S. Congress, the U.S. Securities and Exchange Commission, and stock exchanges in the wake of the Enron/WorldCom/Tyco wave of scandals have certainly been a step in the right direction to restore public trust and confidence in the capital markets, but they have not adequately addressed shareholder rights and the accountability of directors of corporate boards to the shareholders who elect them.

We are concerned, in particular, that boards of directors are still able to ignore shareholder proposals on important corporate governance reforms even if those proposals are supported by large majorities of the totals of shareholder votes cast at annual meetings.

For example, according to the Investor Responsibility Research Center, in 2005 our shareholders voted 79.3% in favor and 20.7% against a shareholder proposal to declassify our board of directors. Yet our board has retained its classified structure.

Therefore, we are submitting this proposal requesting that our company adopt a formal policy establishing an engagement process with the proponents of shareholder proposals that are supported by a majority of the votes cast, excluding abstentions and broker non-votes, at any annual meeting.

Our board of directors unanimously recommends a vote "AGAINST" this proposal.

5. *Other Matters to be Presented at the Meeting*

We do not know of any other matters to be voted on at the meeting. If, however, other matters are presented for a vote at the meeting, the persons named on the enclosed proxy card will vote your properly executed proxy according to their judgment on those matters.

Board of Directors

Structure

Claire S. Farley and Ward W. Woods resigned from the board in 2005. A. William Reynolds will retire from the board in April 2006 when he reaches our mandatory retirement age for directors. After many years of loyal service to the company, Jane E. Shaw and Edward E. Hagenlocker have notified the board of directors of their intention to retire when their current terms expire, and therefore are not standing for re-election to the board of directors. Carolyn M. Ticknor has also informed the board of her intention to resign effective at this year's annual meeting. We thank Ms. Farley, Mr. Woods, Mr. Reynolds, Ms. Shaw, Mr. Hagenlocker and Ms. Ticknor for their many years of thoughtful counsel and loyal service to our board. Upon their retirement effective at the annual meeting of shareholders, the number of board seats will be reduced to eight.

Our Certificate of Incorporation provides for up to fifteen directors divided into three classes. Shareholders elect one class at each annual meeting to serve for a three-year term. Our board will be comprised of eight directors following our 2006 annual meeting of shareholders.

Upon the Governance and Nominating Committee's recommendation, the board recommends two directors for election in 2006, each to hold office until the annual meeting of shareholders in 2009 or until the earlier termination of his service. However, if the proposal to eliminate the classification of the board of directors is approved, then each of the directors, including those elected at the 2006 annual meeting, will have a term ending at the 2007 annual meeting. Shareholders have previously elected Brian C. Cornell to the board. Mr. Cornell is standing for reelection. Monte R. Haymon, appointed by the board as director in July 2005, has not previously been elected by shareholders. Mr. Haymon was recommended to the Governance and Nominating Committee by K Capital Offshore Master Fund (U.S. Dollar), L.P. and Special K Capital Offshore Master Fund (U.S. Dollar), L.P. (collectively, "K Capital").

We prepared the following director summaries using information furnished to us by the nominees and continuing directors:

Directors Nominated This Year for Terms Expiring in 2009 (or 2007 if the declassification is approved)

Brian C. Cornell, 47, joined our board of directors in 2004. In 2004, Mr. Cornell became the executive vice president and chief marketing officer of Safeway Inc., a food and drug retailer in North America. From 1998 to 2004, he held several senior executive positions with PepsiCo Inc., a food and beverage company, including president of Pepsi-Cola North America's (PCNA) Food Services Division; senior vice president of sales for PCNA; region president, Europe, for PepsiCo Beverages International; and president of Tropicana International.

Monte R. Haymon, 68, joined our board of directors in 2005. Mr. Haymon served as president and chief executive officer of Sappi Fine Paper North America, a manufacturer of coated fine paper in North America, from 1995 until his retirement in 2002. Mr. Haymon is also a director of Agfa-Gevaert N.V. and Superior Essex, Inc.

Directors Whose Terms Expire in 2008 (or 2007 if the declassification is approved)

Warren F. Bryant, 60, joined our board of directors in 2004. In 2002, Mr. Bryant became a director and the president and chief executive officer of Longs Drug Stores Corporation, a retail drug store chain on the West Coast and in Hawaii. He became the chairman of the board of Longs Drug Stores in 2003. Mr. Bryant served as senior vice president of The Kroger Co., a retail grocery chain, from 1999 to 2002. From 1996 to 1999, he also served as president and chief executive officer of Dillon Companies, Inc., a retail grocery chain and subsidiary of The Kroger Co.

Francesca Ruiz de Luzuriaga, 52, joined our board of directors in 1998. From 1999 to 2000, Ms. Luzuriaga served as the chief operating officer of Mattel Interactive, a business unit of Mattel, Inc., one of the major toy manufacturers in the world. Prior to holding this position, she served Mattel as its executive vice president, worldwide business planning and resources, from 1997 to 1999 and as its chief financial officer from 1995 to 1997. Since leaving Mattel in 2000, Ms. Luzuriaga has been working as an independent business development consultant. Until October 2005 she was also a director of Providian Financial Corporation.

David M. Szymanski, 49, joined our board of directors in 2004. Dr. Szymanski has served as the Director of the Center for Retailing Studies at Texas A&M University since 2000, and the JCPenney Chair of Retailing Studies since 2003. He has held senior positions at the University since 1987, serving for the last six years in the Center for Retailing Studies. Dr. Szymanski is also a director of Zale Corporation and is the founder and chief executive officer of the Retailing Hall of Fame .

Directors Whose Terms Expire in 2007

Sam K. Duncan, 54, joined our board of directors in 2005. Mr. Duncan became the chairman, chief executive officer and president of the company in 2005. Prior to his election as chief executive officer and president of the company, Mr. Duncan was president and chief executive officer of ShopKo Stores, Inc., a multi-department retailer, from October 2002 to April 2005. From 1992 to 2002, Mr. Duncan held various merchandising and executive positions with Fred Meyer, Inc. (a division of The Kroger Co., a grocery retailer, since 1999), including: president of Fred Meyer from February 2001 to October 2002 and president of Ralph's Supermarkets from 1998 to 2001. Mr. Duncan began his retail career in the supermarket industry in 1969 with Albertson's, Inc., where he held various merchandising positions until 1992.

Rakesh Gangwal, 52, joined our board of directors in 1998. In 2003, Mr. Gangwal became the chairman, president, and chief executive officer of Worldspan Technologies, Inc., a provider of travel technology and information services to the travel and transportation industry. From 2001 to 2003, Mr. Gangwal was involved in various personal business endeavors, including private equity projects and consulting projects. He was the president and chief executive officer of US Airways Group, Inc., the parent corporation for US Airways' mainline jet and express divisions as well as several related companies, from 1998 until his resignation in 2001. Mr. Gangwal was also the president and chief executive officer of US Airways, Inc., the main operating arm of US Airways Group, from 1998 until his resignation. He was the president and chief operating officer of US Airways Group, Inc., and US Airways, Inc., from 1996 to 1998. On August 11, 2002, US Airways Group, Inc., and its seven domestic subsidiaries, including its principal operating subsidiary, US Airways, Inc., filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of Virginia. US Airways Group, Inc., and its subsidiaries emerged from bankruptcy protection under the First Amended Joint Plan of Reorganization of US Airways Group, Inc., and Affiliated Debtors and Debtors-in-Possession, as Modified, which became effective on March 31, 2003. Mr. Gangwal is also a director of PetSmart.

Gary G. Michael, 65, joined our board of directors in 1997. He was the chairman of the board and chief executive officer of Albertsons, Inc., a retail food and drug company, from 1991 until his retirement in 2001. From 2003 to 2004, Mr. Michael left his retirement to serve in a volunteer capacity as the interim president of the University of Idaho. Mr. Michael is also a director of Harrah's Entertainment Inc., IDACORP, Inc., Questar Corporation, and The Clorox Company and former chairman of the Federal Reserve Bank of San Francisco.

Director Independence

The board has determined that both of the nominees for election as directors are independent within the meaning of the rules of the New York Stock Exchange ("NYSE"). Except for Mr. Duncan, all directors not standing for election are also independent under the NYSE rules.

For a director to be considered independent under the NYSE rules, our board must determine that he or she does not have any material relationship with OfficeMax. To assist in making this determination, our board adopted the NYSE's independence standards. For purposes of these standards, the board considers an "immediate family member" to include a spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares the director's home.

The board will presume a director is independent if, during the last three years, he or she has **not**:

- been an OfficeMax employee or an immediate family member of an executive officer of OfficeMax, other than in the capacity as a former interim chairman, chief executive officer or other executive officer;
- been affiliated with or employed by (or is an immediate family member of a person who is affiliated with or employed in a professional capacity by) the present or former internal or external auditor of OfficeMax;
- been employed (or had an immediate family member employed) as an executive officer by another company whose compensation committee includes one or more current executives of OfficeMax;

received (or had an immediate family member who has received) more than $100,000 per year in direct compensation from OfficeMax other than director and committee fees or pension or other deferred compensation for prior services; and

been an executive officer or an employee of, or an immediate family member of a person who is an executive officer of, a company that makes payments to or receives payments from OfficeMax for property or services, which, in any fiscal year, exceeded the greater of $1 million or 2% of the other company's consolidated gross revenues.

In addition, our board will consider a director independent for purposes of serving on our Audit Committee only if he or she:

has not accepted, directly or indirectly, any consulting, advisory, or other compensatory fees from OfficeMax, other than compensation for service as a director; and

is not an "affiliated person" of OfficeMax or any of its subsidiaries, as that term is defined by the SEC.

Our board will determine the independence of any director who has any other relationship with OfficeMax that is not covered by these standards. In particular, the board has considered the following relationships:

In 2005, a number of companies for which our directors also serve as officers or directors purchased office supplies from OfficeMax. None of these sales accounted individually for more than 2% of OfficeMax revenues in 2005.

Additionally in 2005, we purchased a variety of goods and services from companies for which our directors also serve as officers or directors. For example, we purchased hotel lodging, groceries, chemicals, and other commodity goods in the ordinary course of business from companies with which some of our directors are affiliated. None of these purchases accounted for more than the greater of $1 million or 2% of the selling entity's revenues, and none of these purchases are material to our business.

All of the transactions described above were entered into in the ordinary course of business and involved the purchase or provision of goods or services on a non-exclusive basis and at arms-length negotiated rates. Our board has determined that these transactions are not material relationships under the NYSE's Corporate Governance Listing Standards and do not otherwise impair the independence of our directors.

Possible Shareholder Solicitation

On Saturday, February 18, 2006, we received by facsimile a letter dated February 18, 2006 from Cede & Co., the nominee of the Depository Trust Company, stating that on behalf of Deephaven Capital Management LLC, Deephaven Event Trading Limited and Matthew C. Halbower (collectively, the "Deephaven Proponents"), the beneficial owners of shares of our common stock held of record by Cede & Co., it was providing notice of its intent to propose a resolution at the annual meeting to amend our by-laws to eliminate a mandatory retirement age for directors. The resolution indicated that the Deephaven Proponents were considering nominating one or more candidates for election at the annual meeting which might include one or more individuals over the age of 70. By letter dated February 21, 2006, we notified the Deephaven Proponents that the resolution was received after the timeliness date, set forth in our by-laws and disclosed in our proxy statement for our 2005 annual meeting, for notice to us of business to be brought before the annual meeting. Our February 21 letter stated that, as a result of the Deephaven Proponents' failure to comply with the applicable by-law provisions, their proposal cannot be brought before the annual meeting and the Deephaven Proponents should expect the chairman will act accordingly.

On March 7, 2006, we received by facsimile a letter from Deephaven demanding the right to inspect various records and documents, and to make copies or extracts therefrom, including a list of our shareholders. The March 7 letter stated that Deephaven was making the demand for the purpose of communicating with our shareholders on matters relating to Deephaven's and their mutual interests as shareholders, including, without limitation, relating to Deephaven's possible solicitation of proxies in connection with the annual meeting.

Our board of directors unanimously recommends a vote "FOR" the election of the Board's nominees identified above, Monte R. Haymon and Brian C. Cornell.

Please sign, date and return the white proxy card in the enclosed postage-paid envelope. We urge you not to sign or return any proxy card that Deephaven or its affiliated entities may send to you.

Director Compensation

Our current board members, except Mr. Duncan (who is an OfficeMax full-time employee), receive compensation for board service. In 2005, that compensation included:

Annual Retainer:	$51,000
Annual Audit Committee and Committee of Outside Directors Chair Retainers:	$20,000
Annual Committee Chair Retainer for All Other Committees:	$10,000
Attendance Fees:	$2,000 for each board meeting $1,000 for each committee meeting Expenses related to attendance
Equity Based Compensation Award:	$45,000 annually

For 2006, the board of directors approved an increase in the annual Audit Committee Chair retainer from $20,000 to $30,000. The board also approved an increase in the equity based compensation award from $45,000 to $55,000 annually.

OfficeMax Incentive and Performance Plan

Through our shareholder-approved OfficeMax Incentive and Performance Plan ("OMIPP"), each non-employee director receives a form of long-term equity compensation. Individuals who are non-employee directors on July 31 receive a grant on that date, or if July 31 is not a business day, on the immediately preceding trading day. Non-employee directors appointed between August 1 and December 31 receive a grant when they join our board. In 2005, each non-employee director was granted restricted stock units having a target value of $45,000 based on the company's closing stock price on the grant date, July 29, 2005. The restricted stock units vest six months after the date of grant and are payable six months following the date of termination of board service for any reason. Directors holding restricted stock units are not entitled to any voting rights with respect to the restricted stock units, but are entitled to receive notional dividends on the restricted stock units, which notional dividends are accumulated and paid in cash at the time the restricted stock units are paid.

Additional Director Compensation Plans

Our non-employee directors may choose to receive their meeting and retainer cash compensation in one of the following four ways:

A. in cash;

B. under the Director Deferred Compensation Plan;

C. in stock options (awarded through the Director Stock Compensation Plan); or

D. in restricted stock units (awarded through the OfficeMax Incentive and Performance Plan).

Non-employee directors must specify by December 31 of each year how much of their cash compensation for the following year they wish to receive in each available payment form.

Director Deferred Compensation Plan

Our Director Deferred Compensation Plan allows each non-employee director to defer all or a portion of the cash compensation he or she receives for services as a director. Non-employee directors may defer from a minimum of $5,000 to a maximum of 100% of their cash compensation in a calendar year. Amounts deferred under this plan are credited with interest at a rate equal to 130% of Moody's Composite Average of Yields on Corporate Bonds. Participants elect the form and timing of distributions of their deferred compensation balances under this plan. Participants may receive payment in cash, in a lump sum or in annual installments, following the termination of their service on the board. In the event of a change in control of the company, as defined in the plan, a trust may pay our obligations under the Director Deferred Compensation Plan. For more information on this trust, see "Deferred Compensation and Benefits Trust" beginning on page 35. Six of our directors participated in the Director Deferred Compensation Plan in 2005, and four directors have elected to participate in this plan in 2006.

Stock Options (awarded through the Director Stock Compensation Plan)

Through our shareholder-approved Director Stock Compensation Plan, non-employee directors can elect to receive part or all of their compensation in stock rather than cash. Under this plan, stock options are granted to participating directors at the end of each calendar year, with an exercise price equal to the fair market value (as determined under the plan) of our stock on the date of grant and the number of option shares granted to a participating director determined by dividing the amount of cash compensation he or she elected to have paid in options by the fair market value of an option to purchase our stock. The stock options are exercisable six months after the date of grant and have a ten-year exercise period. None of the thirteen eligible directors participated in the Director Stock Compensation Plan in 2005, and none of the eleven eligible directors have elected to participate in this plan in 2006.

Restricted Stock Units (awarded through the OfficeMax Incentive and Performance Plan)

In 2006, our non-employee directors were provided an additional choice to elect to receive part or all of their cash compensation in restricted stock units under the terms of the OfficeMax Incentive and Performance Plan. Under this plan, restricted stock units are granted to participating directors at the end of each calendar year, and the number of restricted stock units granted to a participating director is determined by dividing the amount of cash compensation he or she elected to have paid in restricted stock units by the fair market value (as determined under the plan) of such units. The restricted stock units vest six months after the date of grant and are payable six months after termination of a participating director's service on the board in accordance with the award agreement. For 2006, none of the eleven eligible directors elected to receive their cash compensation in restricted stock units under the OfficeMax Incentive and Performance Plan.

Meetings of the Board

During 2005, our board of directors met seventeen times. In addition to meetings of the full board, directors also attended meetings of board committees. Overall, our directors had an attendance rate of 90%. All of the directors attended at least 75% of the meetings of the board and the committees on which they served.

While we do not have a formal policy requiring them to do so, we encourage our directors to attend our annual meeting. All our directors attended our 2005 annual meeting of shareholders.

The standing committees of the board of directors, with the membership indicated, are set forth in the table below. A. William Reynolds will retire from the board in April 2006 upon reaching our mandatory retirement age for directors. Jane E. Shaw and Edward E. Hagenlocker are not standing for re-election to the Board of Directors and Carolyn M. Ticknor will resign effective at the 2006 annual meeting. As a result, Mr. Reynolds, Ms. Shaw, Mr. Hagenlocker and Ms. Ticknor will no longer be members of their respective committees following the election of new directors at the 2006 annual meeting of shareholders.

The Board of Directors and Committee Membership

Director	Committee of Outside Directors	Executive Compensation Committee	Audit Committee	Governance and Nominating Committee
Warren F. Bryant*	X	X	X	
Brian C. Cornell*	X		X	X
Sam K. Duncan				
Rakesh Gangwal*	X			X**
Edward E. Hagenlocker*	X	X		X
Monte R. Haymon*	X	X	X	
Gary G. Michael*	X**	X		X
A. William Reynolds*	X	X	X	
Francesca Ruiz de Luzuriaga*	X		X**	
Jane E. Shaw*	X	X**		
David M. Szymanski*	X	X		X
Carolyn M. Ticknor*	X		X	X
2005 Meetings	2	11	14	6

(*)
Independent director within the definition used by the NYSE.

(**)
Committee chair.

Committee of Outside Directors

The Committee of Outside Directors is comprised solely of our independent directors and meets outside the presence of Mr. Duncan (our only management director). The committee reviews and evaluates our chief executive officer's performance against his individual and corporate goals and strategies. It also reviews the board's performance and processes and evaluates the communication among the board, management, and shareholders. The committee meets at least twice each year on a formal basis. The committee also meets on an ad hoc basis in conjunction with regularly scheduled board meetings.

The chair of our Committee of Outside Directors acts as the lead independent director for our board. Our lead independent director is responsible for:

- convening and presiding at all meetings of the board at which the chairman is not present, including executive sessions of the independent directors;
- coordinating the activities of our independent directors;
- facilitating communications between the chairman of the board, chief executive officer, and other board members;
- reviewing meeting agendas and schedules, as well as board materials, prior to board meetings;
- consulting with the chairman of the board to assure that appropriate topics are being discussed with sufficient time allocated for each; and
- reviewing the results of the chief executive officer's performance evaluation with the chief executive officer and with the chair of the Executive Compensation Committee.

When performing these duties, our lead independent director consults with the chairs of our other board committees, as needed, to avoid any dilution of their authority or responsibility.

You may contact our independent directors by writing to them in care of OfficeMax Incorporated, *Attention* Corporate Secretary, 150 Pierce Road, Itasca, Illinois 60143, or by e-mailing them at *boardofdirectors@officemax.com*. All correspondence will be referred to our lead independent director. While we do not screen these communications, copies also will be forwarded to our general counsel and our corporate secretary.

Executive Committee

In accordance with our Bylaws, the Executive Committee has and may exercise all powers the board may legally delegate. The committee is convened when circumstances do not allow the time, or when it is otherwise not practicable, for the entire board to meet. The committee consists of the chairman of the board and the chairs of the Audit Committee, Executive Compensation Committee, Governance and Nominating Committee, and the Committee of Outside Directors. In 2005, the Executive Committee met nine times.

Governance and Nominating Committee

The Governance and Nominating Committee, comprised entirely of independent directors meeting the independence requirements of the NYSE, is responsible for:

- assisting the board in identifying qualified individuals for board membership;
- recommending the composition of the board and its committees;

- monitoring the process to assess board and committee effectiveness;
- developing and implementing our corporate governance guidelines;
- reviewing director compensation and benefits; and
- responding to shareholder proposals.

Qualifications for Directors

The Governance and Nominating Committee has established qualifications for directors, including the ability to apply good and independent judgment in a business situation and the ability to represent the interests of all our shareholders and constituencies. A director also must be free from any conflicts of interest that would interfere with his or her loyalty to our shareholders and us. In evaluating board candidates, the committee considers these qualifications as well as several other factors, including but not limited to:

- demonstrated maturity and experience;
- geographic balance;
- expertise in business areas relevant to OfficeMax;
- background as an educator in business, economics, or the sciences; and
- diversity of background, with particular consideration to female and minority candidates.

The committee identifies nominees by first evaluating the current members of the board willing to continue in service. Current members of the board with skills and experience relevant to our business and who are willing to continue in service are considered for re-nomination. If any member of the board does not wish to continue in service or if the committee decides not to nominate a member for reelection, the committee identifies the desired skills and experience of a new nominee in light of the criteria set forth above.

The committee relies on management and director recommendations and the use of independent search firms when identifying potential board candidates. We also consider director candidates recommended by our shareholders. In 2005, Mr. Haymon was appointed to our board upon the recommendation of K Capital.

The committee does not have a written policy regarding shareholder nominations for directors. In accordance with our Bylaws, however, the committee will consider shareholder nominations for directors (see "Shareholder Nominations for Directors" beginning on page 48). OfficeMax has not received any shareholder nominations or recommendations for director in connection with our 2006 annual meeting.

Governance Guidelines

We maintain a corporate governance page on our website that includes key information about our corporate governance initiatives. That information includes our Corporate Governance Guidelines, Code of Ethics, and charters for our Audit, Executive Compensation, and Governance and Nominating Committees, as well as our Committee of Outside Directors. The corporate governance page can be found at *www.officemax.com* by clicking on "About Us," then "Investors," and then "Corporate Governance." You also may obtain copies of these policies and codes by contacting our Investor Relations Department, 150 Pierce Road, Itasca, Illinois 60143, or by calling 630/438-7800.

Our policies and practices reflect corporate governance initiatives that comply with the NYSE listing requirements and the corporate governance requirements of the Sarbanes-Oxley Act, including:

- our board of directors adopted clear corporate governance policies, including independence standards for determining director independence;
- with the exception of Mr. Duncan, our chairman of the board, chief executive officer and president, OfficeMax's board has determined that all of our directors meet the independence requirements of the NYSE;

- all members of our Audit, Executive Compensation, and Governance and Nominating Committees are independent;
- our board committee charters clearly establish their respective roles and responsibilities;
- our non-management directors meet at least twice a year without management present, under the direction of our lead independent director;
- we have a Code of Ethics that applies to all OfficeMax directors, officers, employees, associates, and agents and to any company that we own or manage;
- our internal audit function maintains critical oversight over the key areas of our business, financial processes, and controls, and reports regularly to our Audit Committee;
- we have a toll-free reporting service available that permits employees to report violations of our Code of Ethics or other issues of significant concern on a confidential basis; and
- callers on our toll-free reporting service may request that an issue relating to accounting, internal accounting, internal controls, or auditing be reported to the Audit Committee.

Communications with Directors

Shareholders and other interested parties may send correspondence to our board of directors or to any individual director through the following address: OfficeMax Incorporated, *Attention* Corporate Secretary, 150 Pierce Road, Itasca, Illinois 60143. You should direct concerns about accounting controls or auditing matters to the chair of the Audit Committee at the same address. We will forward all communications to the person(s) to whom they are addressed. You also may correspond with our directors by email at *boardofdirectors@officemax.com*.

Audit Committee Report

The Audit Committee of the board of directors oversees our accounting and financial reporting processes, audits of OfficeMax's financial statements, and the system of internal controls established by management related to accounting, financial reporting, disclosure, and ethics. The committee also assists the board in the oversight of OfficeMax's compliance with legal and regulatory requirements; the evaluation of the independence, performance, and qualifications of the independent registered public accounting firm; and the performance of OfficeMax's internal audit function. It is comprised entirely of independent directors as required by the NYSE listing standards and by its own written charter, attached to this Proxy Statement as Appendix C. All of the committee members are "financially literate," and Ms. Ruiz de Luzuriaga, the committee chair, qualifies as an "audit committee financial expert" as defined by the SEC.

The Audit Committee, formed in 1969, has had a charter since 1973. The committee periodically reviews and updates that charter based on changes in its responsibilities and changes in SEC regulations or NYSE listing standards.

Audit Committee Responsibilities

The Audit Committee's responsibilities include:

- discussing with management and the independent registered public accounting firm OfficeMax's annual audited financial statements and unaudited quarterly financial statements, including matters required for review under applicable legal, regulatory, or NYSE requirements;

discussing with management and the independent registered public accounting firm, as appropriate, earnings press releases, analyst and rating agency guidance, and other financial information provided to the public;

- recommending, for shareholder approval, the independent registered public accounting firm to audit OfficeMax's financial statements and internal control over financial reporting;
- discussing with management and the independent registered public accounting firm, as appropriate, any audit problems or difficulties and management's response, as well as OfficeMax's risk assessment and risk management policies;
- reviewing OfficeMax's financial reporting and accounting standards and principles, significant changes in those standards or principles or in their application, and the key accounting decisions affecting OfficeMax's financial statements;
- reviewing and approving OfficeMax's internal audit function, including (i) purpose, authority, and organizational reporting lines and (ii) annual audit plan, budget, and staffing;
- reviewing, with the chief financial officer, controller, director of internal audit, or others, OfficeMax's internal system of audit, financial, and disclosure controls, and the results of internal audits;
- obtaining and reviewing, at least annually, a written report from the independent registered public accounting firm delineating the accounting firm's internal quality-control procedures and any material issues raised within the preceding five years by the accounting firm's internal quality-control review, by peer reviews of the firm, or by any governmental or other inquiry or investigation relating to any audit conducted by the firm;
- assessing auditor independence and absence of conflicts of interest by reviewing, at least annually, all relationships between the independent registered public accounting firm and OfficeMax;
- setting policies for hiring employees or former employees of OfficeMax's independent registered public accounting firm;
- reviewing and investigating matters pertaining to management's integrity, including conflicts of interest or adherence to codes of ethics as required in OfficeMax's policies; and
- establishing procedures concerning the submission, receipt, retention, and treatment of complaints and concerns regarding accounting, internal accounting controls, or audit matters.

The committee, or an authorized committee member, must also preapprove any audit and permitted nonaudit services provided to OfficeMax by its independent registered public accounting firm, KPMG LLP.

Audit, Audit-Related, and Other Nonaudit Services

Consistent with SEC policies regarding auditor independence, the Audit Committee has responsibility for appointing, setting compensation and overseeing the work of KPMG LLP. In recognition of this responsibility, the Audit Committee has established a policy to pre-approve all audit and permissible non-audit services provided by KPMG LLP.

Prior to engagement of KPMG LLP for the next year's audit, management will submit a list of services and related fees expected to be rendered during that year within each of four categories of services to the Audit Committee for approval.

1. ***Audit*** services include audit work performed on the financial statements and internal control over financial reporting, as well as work that generally only KPMG LLP can reasonably be expected to provide, including comfort letters, statutory audits, and discussions surrounding the proper application of financial accounting and/or reporting standards.

2.

Audit-Related services are for assurance and related services that are traditionally performed by KPMG LLP, including due diligence related to mergers and acquisitions, employee benefit plan audits, and special procedures required to meet certain regulatory requirements.

3. ***Tax*** services include all services, except those services specifically related to the audit of the financial statements, performed by KPMG LLP's tax personnel, including tax analysis, assisting with coordination of execution of tax-related activities, supporting other tax-related regulatory requirements, and tax compliance and reporting.

4. ***All Other*** services are those services not captured in the audit, audit-related or tax categories. The company generally does not request such services from KPMG LLP.

Prior to engagement, the Audit Committee pre-approves KPMG LLP services within each category. The fees are budgeted and the Audit Committee requires KPMG LLP and management to report actual fees versus the budget periodically throughout the year by category of service.

During the year, circumstances may arise when it may become necessary to engage KPMG LLP for additional services not contemplated in the original pre-approval categories. In those instances, the Audit Committee requires specific pre-approval before engaging KPMG LLP. To ensure prompt handling of unexpected matters, the Audit Committee has delegated to its chair the authority to amend or modify the list of approved permissible audit and nonaudit services and fees. For informational purposes only, the chair reports any action taken pursuant to this authority at the next Audit Committee meeting. The committee believes this approach results in an effective procedure to pre-approve services to be performed by KPMG LLP.

The company did not use KPMG LLP for any of the following nonaudit services in 2005:

- bookkeeping or other services related to our accounting records or financial statements;
- financial information systems design and implementation;
- appraisal or valuation services, fairness opinions, or contribution-in-kind reports;
- actuarial services;
- internal audit outsourcing services;
- management functions or human resources;
- broker or dealer, investment adviser, or investment banking services; or
- legal services and expert services unrelated to the audit.

Based on its review, the committee believes that KPMG LLP's provision of nonaudit services is compatible with maintaining its independence.

Financial Statement Recommendation

The Audit Committee is responsible for recommending to the board that the company's audited financial statements be included in its Form 10-K. The committee took a number of steps in making this recommendation for 2005, including discussing with KPMG LLP the:

- conduct of the audit, including information regarding the scope and results of the audit, as required by the Statement on Auditing Standards No. 61, *Communication with Audit Committees*;
- auditors' independence, including receipt of a letter from KPMG LLP regarding its independence, as required by Independence Standards Board Standard No. 1, *Independence Discussions with Audit Committees*; and

audit of management's assessment of the effectiveness of internal control over financial reporting and KPMG LLP's own audit of the effectiveness of internal controls over financial reporting.

As the final step to this procedure, the Audit Committee reviewed and discussed with KPMG LLP and management the company's audited consolidated balance sheet at December 31, 2005, and its audited consolidated statements of income (loss), cash flows, and shareholders' equity for the year ended December 31, 2005.

Based on the discussions with OfficeMax's management regarding the audited financial statements and with KPMG LLP regarding its audit and independence, the Audit Committee recommended to the board that these financial statements be included in the company's 2005 Form 10-K.

Audit Committee of the Board of Directors

Francesca Ruiz de Luzuriaga, Chair
Warren F. Bryant
Brian C. Cornell
Monte R. Haymon
A. William Reynolds
Carolyn M. Ticknor

Executive Compensation Committee Report

The Executive Compensation Committee of the board of directors operates under a written charter and is comprised entirely of directors meeting the independence requirements of the NYSE. The board established this committee to discharge the board's responsibilities relating to compensation of the company's chief executive officer and each of the company's other executive officers. The committee has overall responsibility for decisions relating to all compensation plans, policies, and benefit programs as they affect the chief executive officer and other executive officers. The following report explains the basis for the committee's compensation decisions during 2005.

The company's salary policy provides for compensation at competitive levels for all employees. The committee believes executive compensation should be designed to:

- closely align compensation with the performance of the company on both a short-term and long-term basis;
- attract, motivate, reward, and retain the broad-based management talent critical to achieving the company's business goals; and
- encourage ownership of company common stock by executive officers.

To ensure that compensation levels remain competitive, the committee analyzes information on executive compensation practices for executives holding comparable positions throughout general industry and a representative peer group of companies designed by outside consultants. The peer group of companies consists of distribution, specialty retailers, and other larger retail organizations comparable in size to OfficeMax.

The committee and management use information, surveys, and data compiled by outside human resource consulting firms to assist them in structuring the company's compensation programs. In 2005, we used services provided by Hewitt Associates and Mullin Consulting. The committee also retained and utilized the services of Frederic W. Cook & Co., Inc., who reported directly to the committee as an independent compensation consultant.

Components of Executive Compensation

OfficeMax's executive compensation program has the following principal components:

- base salary;
- annual variable incentive compensation;
- long-term incentive compensation;
- cash incentive and compensation (retention bonus); and
- other compensation and benefit plans.

For our executive officers, we target the sum of base salary, annual variable incentive compensation, and long-term compensation at the 50th percentile of our selected peer group companies. We believe our annual and long-term incentive compensation programs link executive compensation to the company's financial performance.

Section 162(m) of the Internal Revenue Code limits the deductibility of certain items of compensation paid to the Chief Executive Officer and to each of the named executive officers ("Covered Employees") to $1,000,000 annually. The committee believes that it is in the best interest of the company to receive maximum tax deductibility for compensation paid to the Covered Employees under Section 162(m). The company's compensation plans reflect the committee's intent and general practice to pay compensation that the company can deduct for purposes of federal income tax. Executive compensation decisions, however, necessarily involve some subjective judgment. As a result, the committee reserves the right to pay amounts that are not tax deductible to meet the design goals of our executive compensation program.

Base Salary

The committee reviews base salaries for executive officers on an annual basis and at the time of promotions or other increases in responsibilities. Almost all salaried positions within the company, including each executive officer position, have an established salary guideline. The midpoint of each executive officer's salary guideline approximates the median salary, adjusted for company size (in sales), of equivalent positions at our peer group companies. While the salary target range for our executive officers is the midpoint of the salary guideline, an individual's salary may fall above or below the midpoint based on a subjective evaluation of factors such as the individual's level of responsibility, individual performance, and years of experience with the company.

Each year, the committee reviews the criteria discussed above and establishes the chief executive officer's base salary. Our Committee of Outside Directors formally reviews the chief executive officer's performance against a written performance plan. In 2005, while he served as chief executive officer, Mr. Milliken's annual base salary was set at $930,000. This amount was at the 20th percentile of the salary guideline for chief executive officers. Following Mr. Milliken's resignation, Mr. Harad resumed the title of chief executive officer on an interim basis, and his annual base salary was set at $1,100,000. This amount was at the 51st percentile of the salary guideline for chief executive officers. In April 2005, when Mr. Duncan became the chief executive officer, his base salary was set at $850,000, which is at the 6th percentile of the salary guideline for chief executive officers.

Annual Variable Incentive Compensation (Bonus)

Annual variable incentive compensation bonuses are based on a percentage of each executive officer's base salary. Each year the committee establishes objective performance criteria, bonus target percentages, and other terms and conditions of awards under our variable incentive compensation program. The committee also oversees administration of the program as it concerns executive officers.

In 2005, we based variable incentive compensation for our executive officers on return on sales, sales growth, and earnings before income tax. Each financial measure carried an equal weighting.

The committee establishes target payouts for the chief executive officer and each other executive officer using the median bonus targets, adjusted for company size (in sales), of equivalent positions at our peer group companies. Target bonus amounts are specified as a percentage of the executive officer's base salary. In 2005, target bonus amounts for our executive officers ranged from 50% to 100% of base salary, depending on position, and were payable in cash. Depending on the achievement of the objective performance goals, an executive's actual payout can exceed the targeted amount if the objective performance goals established by the committee are exceeded. For example, Mr. Duncan's actual payout has a maximum potential award equal to 225% of his base salary. The committee also has the discretion to reduce or eliminate an award regardless of whether the executive officer achieves his or her performance goals.

The payout for Mr. Milliken was $9,634. Because Mr. Milliken's separation from the company was considered a retirement he was eligible for a pro rata payment of the 2005 annual incentive award based on company performance.

Mr. Harad did not participate in the variable incentive program in 2005; however, he was compensated for his services pursuant to an employment agreement, which is described beginning on page 40.

Mr. Duncan's bonus payout for 2005 will be made according to his employment agreement, which is described beginning on page 41. The agreement states that a guaranteed bonus payout of $850,000, which is 100% of his base salary, will be paid to Mr. Duncan for fiscal year 2005. For fiscal year 2006 Mr. Duncan's bonus will be subject to consolidated financial goals established by the committee. Mr. Duncan's target bonus and actual payout of 100% of base salary is slightly below the market (110%) of chief executive officers in the peer group.

The Summary Compensation Table reflects amounts paid to all of our other named executive officers under the variable incentive compensation program.

Long-Term Incentive Compensation (Equity Awards)

The OfficeMax Incentive and Performance Plan (the "OMIPP") was adopted by our shareholders in 2003. The OMIPP permits the grant of annual incentive awards, stock, restricted stock, restricted stock units, performance stock, performance units, stock appreciation rights (SARs), and stock options (including performance based or indexed stock options). This plan gives the company flexibility in providing competitive long-term incentive compensation that closely aligns the interests of our employees and non-employee directors with those of our shareholders. The committee oversees administration of the plan covering executive officers.

Under the OMIPP, no participant may receive more than 1,500,000 shares of stock in any fiscal year. This provision reflects the committee's view that the plan is intended to provide long-term incentive compensation to a broad spectrum of the company's management.

In March 2005, the company issued restricted stock unit awards to its executive officers. The committee determined the size of the awards by:

- analyzing peer group companies' competitive compensation;
- considering outside consultant recommendations; and

taking into account each individual's salary guideline and responsibilities.

The 2005 restricted stock unit grants will vest 100% on the second anniversary of the grant date if the participant is employed by the company on such date. Upon vesting, the units will be paid in company stock. The units do not have voting or dividend rights before they vest. The terms of the 2005 awards may differ significantly from any future awards the committee may grant.

Neither Mr. Milliken nor Mr. Harad received long-term incentive compensation in 2005; however, they were compensated for their services pursuant to the agreements described beginning on page 40.

In 2005, the committee awarded Mr. Duncan 50,000 restricted stock units and stock options on 250,000 shares of the company's common stock. The terms applicable to these restricted stock units and stock options are discussed beginning on page 41. Mr. Duncan's employment agreement provides for him to receive annual long-term incentive compensation awards with a present value of 350% of his then-current base salary.

Cash Incentive Compensation (Retention Bonus)

In March 2005, the company adopted the OfficeMax Cash Incentive Plan (the "CIP"), which permitted the grant of cash incentive awards. The CIP provided an additional tool for motivating, rewarding, and retaining management talent critical to providing stability within the organization. In March 2005, the company granted cash incentive awards to its executive officers and other members of management. The committee determined the size of the awards by considering each individual's salary and responsibilities. These awards will vest on March 11, 2006, for those managers still employed by the company on such date. Upon vesting, the awards will be paid in cash.

Messrs. Milliken, Harad, and Duncan did not receive cash incentive compensation under the CIP; however, they were compensated for their services pursuant to the agreements described beginning on page 40.

The terms of the 2005 cash incentive awards may differ significantly from any future awards the committee may grant. At this time, the committee has no plans to grant additional awards under the CIP.

Other Compensation and Benefit Plans

The company's executive officers receive additional compensation in the form of payments, allocations, or accruals under various other compensation and benefit plans. Among these programs are deferred compensation plans, a supplemental early retirement plan, and an agreement that formalizes the executive officer's severance benefits if the officer is terminated following a change in control. You can read more about each of these plans and benefits beginning on page 34 under "Other Compensation and Benefit Plans." Each of these plans is an integral part of the company's compensation program.

Other Compensation Arrangements

Effective July 13, 2005, the company entered into a severance agreement with Mr. Milliken, who retired from the position of chief executive officer on February 11, 2005. You can read more about Mr. Milliken's agreement under "Executive Officer Agreements" beginning on page 40.

On October 29, 2004, the company entered into an employment agreement with Mr. Harad, who became interim chief executive officer following Mr. Milliken's retirement. You can read more about Mr. Harad's agreement under "Executive Officer Agreements" beginning on page 40.

On April 14, 2005, the company entered into an employment agreement with Mr. Duncan, who, at that time, became the chief executive officer and president. Mr. Duncan subsequently became chairman of our board of directors following the retirement of Mr. Harad on June 30, 2005. You can read more about Mr. Duncan's agreement under "Executive Officer Agreements" beginning on page 40.

Stock Ownership Guidelines

In 1999, the committee established stock ownership guidelines for executive officers. These guidelines were reviewed and revised in October 2005. The guidelines are intended to increase the stake our elected officers hold in the company and to more closely align their interests with those of our shareholders. The revised guidelines provide that:

- the chief executive officer should acquire and maintain stock ownership equal in value to five times his or her base salary;
- the president and executive vice presidents should acquire and maintain stock ownership equal in value to three times their base salary;
- the senior vice presidents should acquire and maintain stock ownership equal in value to twice their base salary; and
- the vice presidents should acquire and maintain stock ownership equal in value to their base salary.

Stock held directly, common stock held indirectly through our Savings Plan and stock units held under our deferred compensation plan will be taken into consideration when calculating whether an officer met his or her stock ownership guidelines. The ownership levels will be reviewed and the guidelines adjusted each January based on current position and salary. All our executive officers are making progress toward meeting their stock ownership guidelines.

Executive Compensation Committee of the Board of Directors

Jane E. Shaw, Chair
Warren F. Bryant
Edward E. Hagenlocker
Monte R. Haymon
Gary G. Michael
A. William Reynolds
David M. Szymanski

Compensation Committee Interlocks and Insider Participation

Ms. Shaw and Messrs. Bryant, Hagenlocker, Haymon, Michael, Reynolds and Szymanski served on our Executive Compenation Committee during the last completed fiscal year. None of the members of our Executive Compensation Committee is now or was previously an officer or employee of the company. None of our executive officers serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our board of directors or our Executive Compensation Committee.

Performance Graph

The following graph compares the five-year cumulative total return (assuming dividend reinvestment) for the Standard & Poor's 500 Index, the Standard & Poor's 500 Specialty Stores Index, and OfficeMax. The companies in the S&P 500 Specialty Stores Index are AutoNation, AutoZone, Bed Bath & Beyond, Office Depot, OfficeMax, Staples, Tiffany & Co., and Toys R Us.

COMPARISON OF CUMULATIVE FIVE YEAR TOTAL RETURN

ANNUAL RETURN PERCENTAGE
Years Ending

Company\Index Name	Dec 01	Dec 02	Dec 03	Dec 04	Dec 05
OfficeMax Incorporated	3.03	-24.28	33.33	-2.81	-17.54
S&P 500 Index	-11.89	-22.10	28.68	10.88	4.91
S&P 500 Specialty Stores	61.41	-11.11	34.66	5.20	18.11

INDEXED RETURNS
Years Ending

Company\Index Name	Base Period Dec 00	Dec 01	Dec 02	Dec 03	Dec 04	Dec 05

ANNUAL RETURN PERCENTAGE
Years Ending

OfficeMax Incorporated	$ 100	$ 103.03	$ 78.02	$ 104.03	$ 101.10	$ 83.37
S&P 500 Index	100	88.11	68.64	88.33	97.94	102.75
S&P 500 Specialty Stores	100	161.41	143.47	193.20	203.25	240.05

Stock Ownership

Directors and Executive Officers

The directors, nominees for director, and executive officers furnished the following information to us regarding the shares of our common stock that they beneficially owned on December 31, 2005.

Ownership of OfficeMax Common Stock

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Directors(1)		
Warren F. Bryant	2,988	*
Brian C. Cornell	2,931	*
Rakesh Gangwal	21,888	*
Edward E. Hagenlocker	15,173	*
Sam K. Duncan	50,000	*
Gary G. Michael	21,813	*
A. William Reynolds	39,778	*
Francesca Ruiz de Luzuriaga	20,098	*
Jane E. Shaw	29,918	*
David M. Szymanski	2,931	*
Carolyn M. Ticknor	13,101	*
Monte R. Haymon	1,516	*
Other Named Executive Officers(2)		
Don Civgin	38,000	*
Theodore Crumley	373,690	*
Phillip P. DePaul	14,529	*
George J. Harad	1,372,714	1.9%
Christopher C. Milliken	122,007	*
Michael D. Rowsey	85,729	*
Ryan T. Vero	31,209	*
All directors, nominees for director, and executive officers as a group(1)(2)(3)	2,260,013	3.1%
*Less than 1% of class		

(1) Beneficial ownership for the directors includes all shares held of record or in street name, plus options granted but unexercised under the Director Stock Compensation Plan ("DSCP"), Director Stock Option Plan ("DSOP"), and OfficeMax Incentive and Performance Plan ("OMIPP"), described beginning on page 12 under "Director Compensation." The number of shares subject to options under the DSCP included in the beneficial ownership table is as follows: Ms. Ruiz de Luzuriaga, 3,997 shares; Ms. Shaw, 10,817 shares; and Messrs. Bryant, 387 shares; Gangwal, 6,787 shares; Hagenlocker, 72 shares; Michael, 1,481 shares; Reynolds, 10,667 shares; and directors as a group, 34,208 shares. The number of shares subject to options under the DSOP included in the beneficial ownership table is as follows: Ms. Ruiz de Luzuriaga, 9,500 shares; Ms. Shaw, 13,500 shares; Ms. Ticknor, 6,500 shares; and Messrs. Gangwal, 9,500 shares; Hagenlocker, 9,500 shares; Michael, 7,500 shares; Reynolds, 13,500 shares; and directors as a group, 69,500 shares. The number of shares subject to options under the OMIPP included in the beneficial ownership table is as follows: Ms. Ruiz de Luzuriaga, 3,000 shares; Ms. Shaw, 3,000 shares; Ms. Ticknor, 3,000 shares; and

Messrs. Gangwal, 3,000 shares; Hagenlocker, 3,000 shares; Michael, 3,000 shares; Reynolds, 3,000 shares; and directors as a group, 21,000 shares. The number of restricted shares/units granted under the OMIPP included in the beneficial ownership table is as follows: Ms. Ruiz de Luzuriaga, 2,601 shares; Ms. Shaw, 2,601 shares; Ms. Ticknor, 2,601 shares; and Messrs. Bryant, 2,601 shares; Cornell, 2,601 shares; Gangwal, 2,601 shares; Hagenlocker, 2,601 shares; Haymon, 1,516 shares; Michael, 2,601 shares; Reynolds, 2,601 shares; Szymanski, 2,601 shares; and directors as a group, 27,526 shares.

(2)

The beneficial ownership for these named executive officers includes all shares held of record or in street name, plus options previously granted but unexercised under the OfficeMax Incentive and Performance Plan; interests in shares of common stock held in the OfficeMax Common Stock Fund by the trustee of the OfficeMax Savings Plan, a defined contribution plan qualified under Section 401(a) of the Internal Revenue Code; the Executive Savings Deferral Plan; deferred stock units held under the 2001 Key Executive Deferred Compensation Plan; and restricted stock and restricted stock units granted under the OMIPP. The restricted stock units do not have voting rights. For further information regarding vesting of the restricted stock and restricted stock units, see footnote 4 under the "Summary Compensation Table" on page 29. The following table indicates the nature of each named executive's stock ownership and also shows the number of shares of convertible preferred stock, Series D, held in the Employee Stock Ownership Plan ("ESOP") fund of the Savings Plan, which are not included in the beneficial ownership table. Shares are considered beneficially owned, for purposes of this table only, if the person has a right to acquire beneficial ownership within 60 days of December 31, 2005, unless otherwise indicated in these footnotes.

	Common Shares Owned	Unexercised Option Shares	Restricted Stock Units	Executive Savings Deferral Plan	Deferred Stock Units	Savings Plan Shares	ESOP (Preferred Stock)
Sam K. Duncan	0	0	50,000	0	0	0	0
Don Civgin	0	0	38,000	0	0	0	0
Theodore Crumley	0	346,600	0	0	4,271	22,819	972
Michael D. Rowsey	7,800	30,300	44,205	0	3,424	0	140
Ryan T. Vero	2,280	0	28,064	0	0	865	0
Phillip P. DePaul	0	0	13,743	382	0	404	0
George Harad	6,611	1,316,700	0	0	49,403	0	0
Christopher Milliken	4,600	61,900	35,198	0	20,309	0	0
Executive officers as a group*	19,011	1,755,500	209,210	382	77,407	24,088	1,112

*

This group at December 31, 2005, included all of our named executive officers, together with Christopher C. Milliken, (who served as our President and Chief Executive Officer beginning October 29, 2004 until his resignation on February 11, 2005), George Harad (who served as our Chief Executive Officer from February 11, 2005 to April 14, 2005) and Theodore Crumley (who served as our interim Executive Vice President and Chief Financial Officer from January 11, 2005 to November 3, 2005, and continued in his position of Executive Vice President, Finance until December 15, 2005).

(3)

Our executive officers (individually or as a group) do not own more than 1% of the company's Series D Preferred Stock (ESOP).

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires our directors and named executive officers, and any person who owns more than 10% of a registered class of our equity securities, to file reports of holdings and transactions in OfficeMax shares with the SEC and the

NYSE. Based on our records and other information, we believe that in 2005 our directors and reporting officers met all applicable SEC filing requirements.

Ownership of More Than 5% of OfficeMax Stock

As of February 14, 2006, the table below describes each person or entity that we know (based on filings on Schedule 13G with the SEC) to be the beneficial owner of more than 5% of any class of our voting securities.

	Voting Power		Investment Power			
Name and Address of Beneficial Owner	**Sole**	**Shared**	**Sole**	**Shared**	**Total Amount of Beneficial Ownership**	**Percent of Class**
Common Stock, $2.50 Par Value						
Lord, Abbett & Co. LLC 90 Hudson Street Jersey City, NJ 07302	7,041,748	0	7,041,748	0	7,041,748	9.95%
Massachusetts Financial Services Company 500 Boylston Street Boston, MA 02116	4,561,580	0	4,561,580	0	4,561,580	6.4%
The TCW Group (on behalf of the TCW Business Unit) 865 South Figueroa Street Los Angeles, CA 90017	0	3,336,362	0	3,540,292	3,540,292	5.0%
Joint filing by(1) Tudor Investment Corporation Paul Tudor Jones, II Tudor Proprietary Trading, L.L.C. The Tudor BVI Global Portfolio Ltd. The Raptor Global Portfolio Ltd. The Altar Rock Fund L.P. 1275 King Street Greenwich, CT 06831	0	5,311,900	0	5,311,900	5,311,900	7.5%
Convertible Preferred Stock, Series D(2) State Street Bank and Trust Company, as Trustee for the OfficeMax Incorporated Employee Stock Ownership Plan (ESOP) 225 Franklin St. Boston, MA 02110	0	1,216,335	0	1,216,335	1,216,335	100%

(1) Pursuant to the Schedule 13G filed on February 14, 2006 by Tudor Investment Corporation, Paul Tudor Jones, II, Tudor Proprietary Trading, L.L.C., The Tudor BVI Global Portfolio Ltd., The Raptor Global Portfolio Ltd., and The Altar Rock Fund L.P., Tudor Proprietary Trading, L.L.C. beneficially owns 438,669 shares of Common Stock; Tudor Investment Corporation provides investment advisory services to The Raptor Global Portfolio Ltd. which beneficially owns 4,015,387 shares of Common Stock, and to The Tudor

BVI Global Portfolio Ltd. (which beneficially owns 820,046 shares of Common Stock), and is general partner of The Altar Rock Fund L.P. (which beneficially owns 37,768 shares of Common Stock). Mr. Jones is the controlling shareholder of Tudor Investment Corporation and the indirect controlling equity holder of Tudor Proprietary Trading, L.L.C.

(2) The shares of preferred stock held by the ESOP represent approximately 1.7% of the company's voting securities outstanding as of December 31, 2005.

Compensation Tables

The following tables present compensation information for Mr. Milliken, who served as our president and chief executive officer beginning October 29, 2004 until February 11, 2005, Mr. Harad, who served as our chief executive officer during the period beginning February 11, 2005 through April 14, 2005 (and as executive chairman of the board until June 30, 2005), and Mr. Duncan, who became our president and chief executive officer beginning April 14, 2005, and Messrs. Civgin, Crumley, Rowsey, Vero, and DePaul, our five next most highly compensated named executive officers.

Summary Compensation Table

		Annual Compensation			Long-Term Compensation			
					Awards		Payouts	
Name and Principal Position	Year	Salary ($) (1)	Bonus ($) (2)	Other Annual Compensation ($) (3)	Restricted Stock Unit Awards ($) (4)	Securities Underlying Options/ SARs (#) (5)	LTIP Payouts ($) (6)	All Other Compensation ($) (7)
Sam K. Duncan,	2005	$ 588,461	$ 850,000	$ 93,211	$ 1,633,000	250,000	$ 0	$ 15,703
Chairman of the	2004	0	0	0	0	0	0	0
Board,	2003	0	0	0	0	0	0	0
President and Chief Executive Officer								
George J. Harad,	2005	572,126	1,500,000	2,775,596	0	0	0	7,380,960
Former Executive	2004	1,060,900	1,542,973	0	0	0	1,245,458	229,193
Chairman of the	2003	1,000,008	783,608	0	6,835,637	0	0	245,526
Board and Chief Executive Officer								
Christopher C.	2005	125,192	9,634	0	0	0	0	4,237,914
Milliken,	2004	763,577	396,415	0	1,135,136	0	513,128	66,313
Former President and	2003	547,965	314,432	0	637,103	0	0	149,117
Chief Executive Officer								
Don Civgin,	2005	109,615	64,424	0	1,166,600	50,200	0	0
Executive Vice	2004	0	0	0	0	0	0	0
President	2003	0	0	0	0	0	0	0
and Chief Financial Officer								
Theodore Crumley,	2005	521,360	1,127,910	419,175	0	0	0	1,918,143
Former Executive	2004	507,586	487,829	0	0	0	670,480	114,083
Vice President and	2003	462,204	247,288	0	1,839,418	0	0	80,831
Chief Financial Officer								
Michael D. Rowsey,	2005	500,000	32,500	0	837,399	0	0	22,111
President Contract	2004	377,815	151,250	0	621,619	0	66,300	22,724
	2003	227,864	84,567	0	139,072	0	0	23,554
Ryan T. Vero,	2005	470,000	156,950	0	602,941	0	0	6,578
Executive	2004	368,462	568,000	0	326,177	0	0	5,222
Vice President	2003	12,500	0	0	0		0	16
Merchandising						0		
Phillip P. DePaul,	2005	275,000	52,750	0	248,902	0	0	9,707
Senior Vice President	2004	263,731	250,638	0	204,239	0	0	3,543
and Controller	2003	6,731	0	0	0	0	0	8

(1) Includes amounts deferred under the company's Savings Plan and 2001 Key Executive Deferred Compensation Plan, 2005 Deferred Compensation Plan and the Executive Savings Deferral Plan. The amounts reported in 2003 for Messrs. Vero and DePaul represent salary for the period after the company acquired OfficeMax, Inc. in December of that year.

(2) Includes payments, if any, under the company's variable incentive compensation program (see "Annual Variable Incentive Compensation (Bonus)" beginning on page 21), as well as the amounts described below. As a result of regulatory changes that affected the company's Split Dollar Life Insurance Plan for executive officers, the company elected to terminate this benefit plan

for the named executive officers in 2003. For 2003, the company made a special, one-time payment to the named executive officers that allowed them, if they so chose, to pay directly the 2003 annual premium payment for the split-dollar life policy in order to maintain coverage while other life insurance alternatives were pursued. The amounts reported for each of Messrs. Harad and Crumley were $116,403 and $46,830, respectively. In 2005, Messrs. DePaul, Vero and Harad received a retention bonus in accordance with their respective employment agreement. Mr. Crumley received a retention bonus under the 2004 Retention Bonus Plan.

(3)

Mr. Duncan received $93,211 for relocation costs. The amounts listed for Messrs. Harad and Crumley reflect payments to reimburse them for excise taxes over and above ordinary income taxes related to excess parachute payments.

(4)

Includes restricted stock units awarded under the OfficeMax Incentive and Performance Plan. See "Long-Term Incentive Compensation (Equity Awards)" beginning on page 22. The dollar values shown in this column are based on our closing stock price on the date of grant, and are without adjustment for personal income taxes and fees.

Messrs. DePaul, Rowsey and Vero were granted 7,410, 24,930, and 17,950 shares of restricted stock units, respectively, on March 16, 2005. The closing price of OfficeMax's common stock on that date was $33.59. The units will vest in March 2007. Mr. Duncan was granted 50,000 restricted stock units on April 18, 2005. The closing price of OfficeMax's common stock on that date was $32.66. 35,000 of the restricted stock units will vest 33 1/3% per year for three years and 15,000 of the restricted stock units will vest 20% per year for five years. Mr. Civgin was granted 38,000 restricted stock units on October 3, 2005. The closing price of OfficeMax's common stock on that date was $30.70. The restricted stock units will vest 33 1/3% per year for three years. Upon vesting, the units will be paid in company stock.

As of December 31, 2005 (based on a closing price of OfficeMax's common stock on that date of $25.36), the restricted stock units granted to Messrs. DePaul, Rowsey, and Vero on March 16, 2005, had a value of $187,918, $632,225, and $455,212, respectively. Mr. Duncan's restricted stock units granted on April 18, 2005, had a value of $1,268,000 (based on a closing price of OfficeMax's common stock on December 31, 2005 of $25.36). Mr. Civgin's restricted stock units granted on October 3, 2005 had a value of $963,680 (based on a closing price of OfficeMax's common stock on December 31, 2005 of $25.36). Dividends do not accrue on these restricted stock units.

The aggregate restricted stock holdings for each named executive officer as of December 31, 2005 are listed in footnote (2) to the "Ownership of OfficeMax Common Stock" table on page 27. The aggregate dollar value of such restricted stock holdings for each named executive officer as of December 31, 2005 based on the closing price on that date is as follows: Mr. Duncan $1,268,000; Mr. Harad $0; Mr. Milliken $892,621; Mr. Civgin $963,680; Mr. Crumley $0; Mr. Rowsey $1,121,039; Mr. Vero $711,703; and Mr. DePaul $348,522.

The restricted shares granted July 31, 2003 under the OfficeMax Incentive and Performance Plan had a closing stock price on the date of grant of $24.79. These restricted shares vested on January 31, 2005. The closing stock price on that date was $29.51.

(5)

Messrs. Duncan and Civgin received nonqualified stock options pursuant to their employment agreements under the company's OfficeMax Incentive and Performance Plan.

(6)

Payouts under the company's Key Executive Performance Unit Plan. This Plan was terminated in connection with the sale of the company's forest products assets.

(7)

Amounts disclosed in this column include the following:

Name	Year	Company Matching Contributions to the OfficeMax 2005 Deferred Compensation Plan, Executive Savings Deferral Plan, OfficeMax Savings Plan ($)(1)	Accruals of Above-Market Interest on Executive Officer Deferred Compensation and Savings Plan Balances ($)(2)	Company-Paid Portion of Executive Officer Life Insurance Programs ($)(3)	Amounts Paid to Named Executive Officer in Connection with Such Officer's Termination of Employment (4)
Sam K. Duncan	2005	$ 0	$ 0	$ 15,703	
	2004				
	2003				
George J. Harad	2005	1,050	0	9,808	7,370,102
	2004	149,855	79,338		
	2003	153,838	82,688	9,000	
Christopher C. Milliken	2005	3,755	35,963	29,403	4,168,793
	2004	26,545	38,542	1,226	
	2003	73,860	42,023	33,234	
Theodore Crumley	2005	6,300	37,920	14,136	1,859,787
	2004	76,969	37,114		
	2003	31,510	37,570	11,751	
Don Civgin	2005	0	0	0	
	2004				
	2003				
Michael D. Rowsey	2005	6,300	9,079	6,732	
	2004	14,236	8,003	485	
	2003	7,030	4,687	11,837	
Ryan T. Vero	2005	1,050	0	5,528	
	2004	4,773		449	
	2003			16	
Phillip P. DePaul	2005	6,300	0	3,407	
	2004	3,217		326	
	2003			8	

(1)

Includes amounts deferred under the company's 2001 Key Executive Deferred Compensation Plan (KEDCP) into which the accrued account balances under its previous deferred compensation plans were merged with the exception of some of the accrued account balances under the 1982 Executive Officer Deferred Compensation Plan, 2005 Deferred Compensation Plan (DCP) and Executive Savings Deferral Plan (ESDP) each of which are unfunded plans. Under these plans, officers and other key employees could irrevocably elect to defer receipt of a portion of their base salary and bonus until termination of employment.

For 2005, executives could defer up to 50% of their base salary and up to 90% of their bonus until termination of employment. For the KEDCP and DCP plans, a participant's account is generally credited with an interest rate equal to 130% of Moodys' Composite Average of Yields on Corporate Bonds. For the Savings Plan and ESDP, participants can choose different investment funds including OfficeMax Common Stock.

For amounts deferred through December 31, 2004 into the KEDCP, a participant's account is generally credited with an interest rate equal to 130% of Moody's Composite Average of Yields on Corporate Bonds and/or with stock units. Each stock unit is equal in value to one share of the company's common stock. The company made an additional contribution to each participant's stock unit account equal to 25% of the participant's contribution. Participants could also choose to defer the matching contribution the company would normally make to the ESOP Fund of the Savings and Supplemental Retirement Plan (SSRP). The matching contribution was equal to $0.50 on the dollar ($0.70 on the dollar for participants who were not employees of the office products business before October 29, 2004, as well as a discretionary match for such employees who were hired on or after November 1, 2003) up to the first 6% of eligible compensation. The company's SSRP (renamed the OfficeMax Savings Plan effective January 1, 2005) is a profit sharing plan qualified under Section 401(a) of the Internal Revenue Code and contains a cash or deferred arrangement meeting the requirements of Section 401(k) of the Code.

(2) Accruals of above market interest only apply to the KEDCP and the DCP.

(3) For 2005, the company provided a basic group term life plan until April 1 and then the participants were enrolled in an executive officer life insurance program for all senior vice presidents and above. The amount reflected includes the total for both plans offered.

(4) Mr. Harad's 2005 amount includes (1) $7,260,000 representing severance payments made pursuant to his employment agreement dated October 29, 2004, discussed on page 40 and (2) $110,102 representing vacation pay previously earned, but not taken, paid to Mr. Harad following his retirement. Mr. Milliken's 2005 amount includes (1) $4,041,423 representing severance payments made pursuant to his Agreement effective July 13, 2005, discussed on page 46 and (2) $127,370 representing vacation pay previously earned, but not taken, paid to Mr. Milliken following his retirement. Mr. Crumley's 2005 amount includes (1) $1,761,130 representing severance payments made pursuant to his Agreement dated July 26, 2004, discussed on page 47, (2) $28,955 representing vacation pay previously earned, but not taken, paid to Mr. Crumley following his retirement, and (3) $69,702 representing a lump sum payment equal to twenty-four times 150% of the sum of all relevant monthly premiums under the life, disability, accident and healthcare insurance plans of the company plus $^{1}/_{12}$ the annual allowance for financial counseling services.

Stock Option Tables

The following table sets forth information regarding nonqualified stock options granted by OfficeMax to the named executive officers during the last fiscal year. Messrs. Duncan and Civgin received nonqualified stock options according to their employment agreements on their dates of hire.

Option/SAR Grants In Last Fiscal Year

Optionee Name	Number of Securities Underlying Options Granted	Percent of Total Options Granted to Employees in Fiscal Year	Option Exercise Price	Market Price on Date of Grant	Expiration Date	Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Term		
						0%	5%	10%
Sam K. Duncan (1)	180,000	58.03%	$ 32.66	$ 32.66	04/18/2015	$ 0	$ 3,697,146	$ 9,369,293
	70,000	22.57%	$ 32.66	$ 32.66	04/18/2015	$ 0	$ 1,437,779	$ 3,643,614
Don Civgin (2)	32,000	10.32%	$ 30.70	$ 30.70	10/03/2015	$ 0	$ 617,826	$ 1,565,693
	18,200	5.87%	$ 30.70	$ 30.70	10/03/2015	$ 0	$ 351,389	$ 890,488
Theodore Crumley								
Phillip P. DePaul								
George J. Harad								
Christopher C. Milliken								
Michael D. Rowsey								